

IN THE HIGH COURT OF GUJARAT AT AHMEDABAD

WEALTH TAX REFERENCE No 55 of 1993

WITH

WEALTH TAX REFERENCE NO 56 OF 1993

WITH

WEALTH TAX REFERENCE NO 78 OF 1993

WITH

WEALTH TAX REFERENCE NO 79 OF 1993

WITH

WEALTH TAX REFERENCE NO 80 OF 1993

WITH

WEALTH TAX REFERENCE NO 81 OF 1993

WITH

WEALTH TAX REFERENCE NO 82 OF 1993

WITH

WEALTH TAX REFERENCE NO 83 OF 1993

WITH

WEALTH TAX REFERENCE NO 95 OF 1993

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WEALTH TAX REFERENCE NO 96 OF 1993

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WEALTH TAX REFERENCE NO 97 OF 1993

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WEALTH TAX REFERENCE NO 103 OF 1993

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WEALTH TAX REFERENCE NO 104 OF 1993

WITH

WEALTH TAX REFERENCE NO 121 OF 1993

WITH

WEALTH TAX REFERENCE NO 122 OF 1993

WITH

WEALTH TAX REFERENCE NO 126 OF 1993

WITH

WEALTH TAX REFERENCE NO 21 OF 1994

WITH

WEALTH TAX REFERENCE NO 32 OF 1994

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WEALTH TAX REFERENCE NO 33 OF 1994  
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WEALTH TAX REFERENCE NO 34 OF 1994  
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WEALTH TAX REFERENCE NO 35 OF 1994  
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WEALTH TAX REFERENCE NO 36 OF 1994  
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WEALTH TAX REFERENCE NO 37 OF 1994  
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WEALTH TAX REFERENCE NO 38 OF 1994  
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WEALTH TAX REFERENCE NO 39 OF 1994  
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WEALTH TAX REFERENCE NO 44 OF 1994  
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WEALTH TAX REFERENCE NO 45 OF 1994  
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WEALTH TAX REFERENCE NO 48 OF 1994  
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WEALTH TAX REFERENCE NO 51 OF 1994  
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WEALTH TAX REFERENCE NO 53 OF 1994  
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WEALTH TAX REFERENCE NO 55 OF 1994  
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WEALTH TAX REFERENCE NO 118 OF 1994  
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WEALTH TAX REFERENCE NO 119 OF 1994  
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WEALTH TAX REFERENCE NO 122 OF 1994  
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WEALTH TAX REFERENCE NO 125 OF 1994  
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WEALTH TAX REFERENCE NO 9 OF 1995  
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WEALTH TAX REFERENCE NO 12 OF 1995  
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WEALTH TAX REFERENCE NO 17 OF 1995  
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WEALTH TAX REFERENCE NO 33 OF 1996  
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WEALTH TAX REFERENCE NO 41 OF 1996  
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WEALTH TAX REFERENCE NO 43 OF 1996  
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WEALTH TAX REFERENCE NO 44 OF 1996  
WITH  
WEALTH TAX REFERENCE NO 75 OF 1993



(Per : B.C.Patel,J).

The Commissioner of Wealth Tax approached this Court under section 37(3) of Wealth Tax Act and in view of the order passed by the Courts statement of the case has been submitted. The question referred reads as under:

"Whether the Appellate Tribunal is right in law and on facts in directing the wealth-tax officer to grant exemption under Section 5(1)(iv) of the Wealth-tax Act in respect of share in the building owned by the firm in which the assessee was a partner ?"

It is required to be noted that in Wealth Tax Reference No.5 of 1989 the question referred to the Court reads as under :

"Whether on the facts and in the circumstances of the case, the Tribunal was right in law in coming to the conclusion that, the exemption u/s.5(1)(iv) of the W.T.Act,1957 would be available to the assessee in respect of a factory building owned by a firm in which assessee was a partner ?"

In Wealth Tax References being Wealth Tax References No.5/89, 89/93, 91/93, 92/93, 16/90, 42/90, 7/91, 8/91, and Wealth Tax Reference No.9/91 the Court was required to consider whether the assessee is entitled to get benefit of provisions contained u/s.5(1)(iv) of the Wealth Tax Act, in respect of the interest in immovable property of the Firm where he was a partner and the Court (Coram : C.K.Thakkar & R.Balia,JJ) on 21.4.1995 answered the question in favour of assessee and against the revenue.

In these group of references, similar question was raised and in view of the answer given by the Division Bench as referred earlier and also some of the references which were part of the present group of references we answer in favour of the assessee.

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m.m.bhatt